



# PARKER KNIGHTS

REAL ESTATE

Q2 2025 - NORTH EAST

## OFFICE MARKET UPDATE



INTEL



DATA



FORECAST

Contact us on

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[www.parkerknights.co.uk](http://www.parkerknights.co.uk)





32,491 SQ FT LETTING AT THE **PATTERN SHOP**, FOUNDERS PLACE TO **ATOM BANK** AT A CONFIDENTIAL RENT

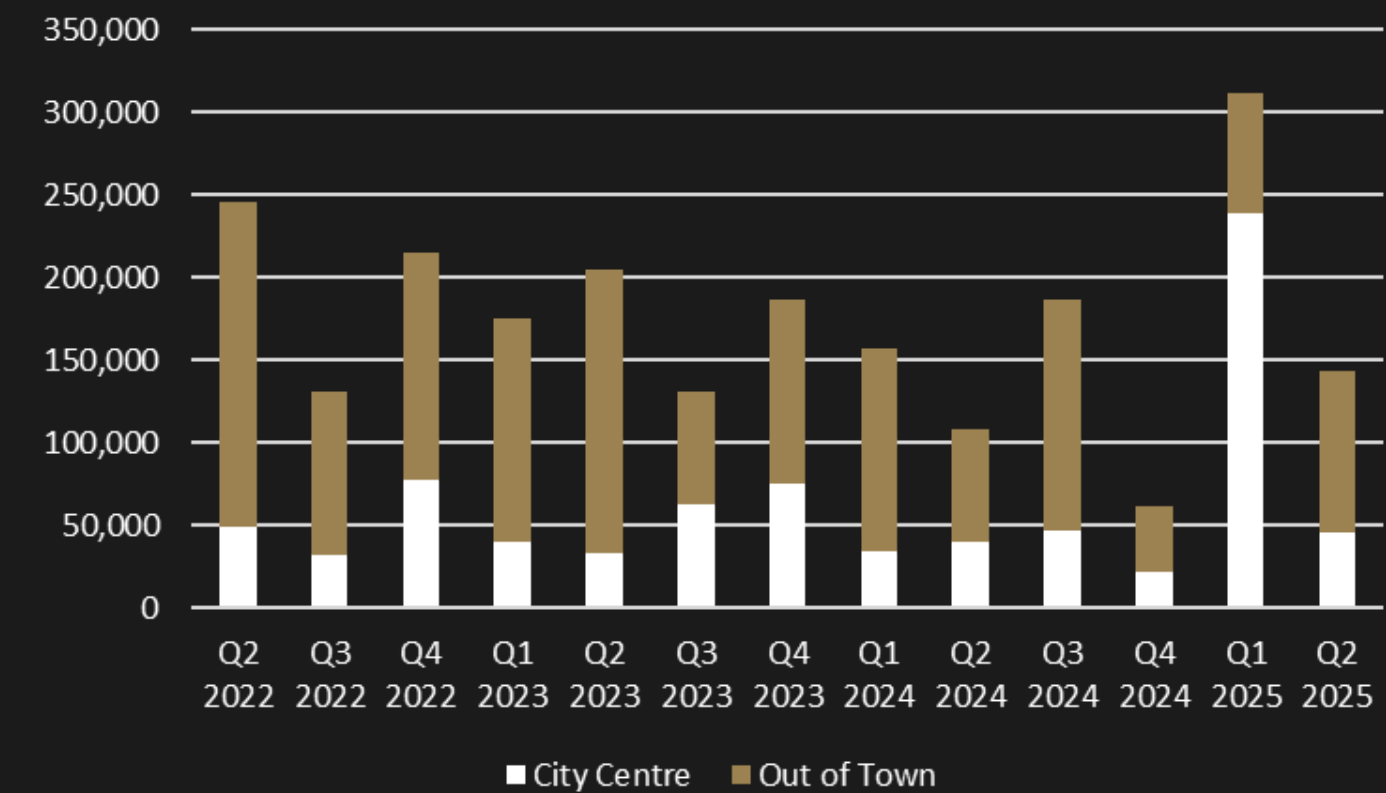


5,270 SQ FT LETTING AT **DOXFORD WORKS**, SUNDERLAND TO **PROCURE SMART** AT A CONFIDENTIAL RENT



# Q2 2025

## TOTAL TAKE UP



## OTHER KEY DEALS

- 01

West One, Part 8<sup>th</sup> Floor - 5,080 sq ft letting at £19.00 psf to Aberdeen Considine
- 02

Blandford Studios, 1<sup>st</sup> Floor - 3,002 sq ft letting at £16.00 psf to Aelius Biotech
- 03

Building 7, Part 1<sup>st</sup> Floor, Queens Park - 5,396 sq ft letting at £16.50 psf to Reading Solutions

## Q2 2025 SUMMARY

### NORTH EAST TAKE UP

CITY CENTRE:	45,628 FT
*Q2 2024:	40,767 FT
OUT OF TOWN:	97,576 FT
*Q2 2024:	68,135 SQ FT

### AVERAGE DEAL SIZE

CITY CENTRE:	3,802 SQ FT
*Q2 2024:	3,397 SQ FT
OUT OF TOWN:	3,613 SQ FT
*Q2 2024:	2,197 SQ FT

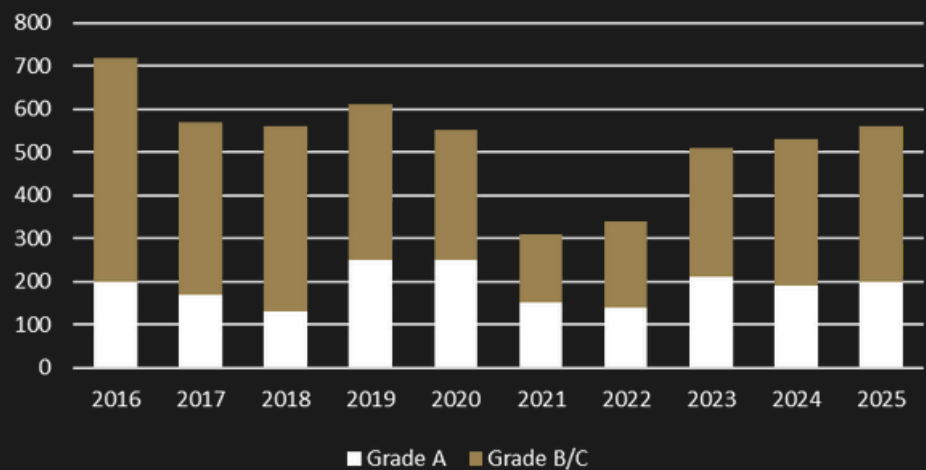
### NUMBER OF DEALS

CITY CENTRE:	12
*Q2 2024:	12
OUT OF TOWN:	27
*Q2 2024:	31



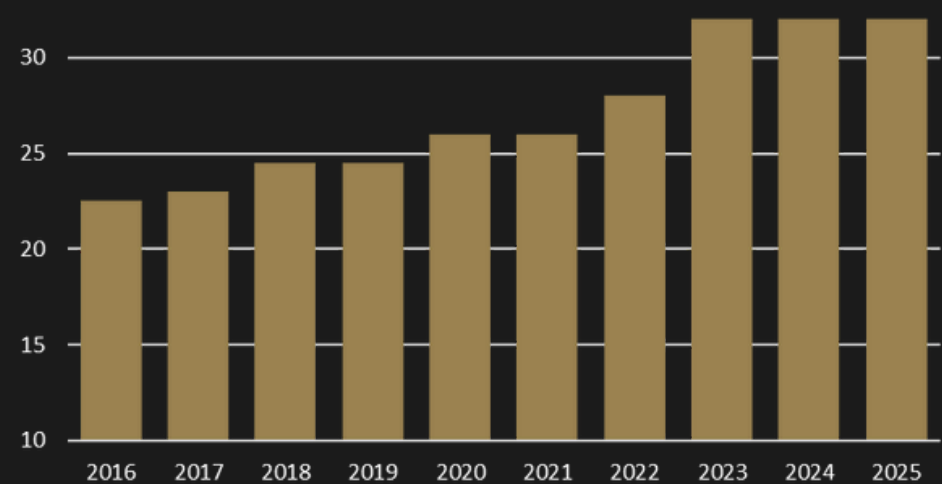
# SUPPLY

Availability (000 sq ft)

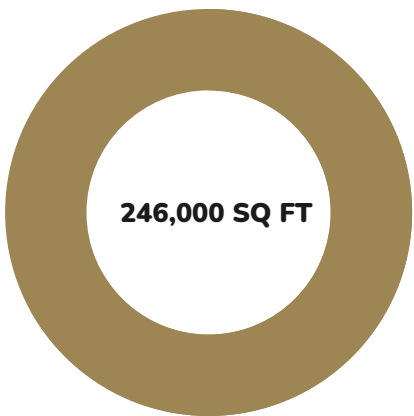


# PRIME HEADLINE RENT

Prime Headline Rent



## NORTH EAST UNDER CONSTRUCTION



Following the completion of Bank House and successful 173,245 sq ft pre-let of 1 Pilgrim Place to DWP, 2 Pilgrim Place is now on site and due to complete by 2027 providing a further 96,357 sq ft of Grade A office space.

Elsewhere in the North East, Landid are nearing completion on 153,000 sq ft of high specification city centre office space at Sunderland Riverside, known as 'Maker & Faber'.

### END OF 2025 FORECAST

£35.00 PSF

### PRIME OFFICE YIELD

9.5%

# PARKER KNIGHTS

REAL ESTATE



## AGENT DETAILS

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